

Message Text

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PAGE 01 SEOUL 01477 220934Z

ACTION EA-09

INFO OCT-01 ISO-00 EB-08 /018 W

-----220935 127348 /15

R 220845Z FEB 77

FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO AMCONGEN HONG KONG

SECSTATE WASHDC 2247

UNCLAS SEOUL 1477

E.O. 11652: N/A

TAGS: BEXP, KS

SUBJECT: INVESTMENT AND LICENSING OPPORTUNITY - KOREA EXPLOSIVES
CO., LTD., SEEKS U.S. PARTNER FOR GRINDING MACHINE MANUFACTURE

1. MR. HONG, IN KIE, MANAGING DIRECTOR, KOREA EXPLOSIVES
CO., LTD. (WTDR: 08-76) CALLED ON THE EMBASSY FOR ASSISTANCE
IN FINDING A REPUTABLE, WELL-ESTABLISHED U.S. PARTNER WITH
THE LATEST TECHNOLOGY IN A 51/49 JOINT VENTURE FOR MANUFACTURING
GRINDING MACHINES IN KOREA.

THE VENTURE IS EXPECTED TO BE ESTABLISHED WITH ONE MILLION
DOLLARS.

2. KOREA EXPLOSIVES HAS COMPLETED THE FEASIBILITY STUDY, AND
HAS ALREADY CONTACTED POTENTIAL U.S. FIRMS SUCH AS LANDIS
TOOL, THE BROWN AND SHARPS MFG. CO., CINCINNATI MILACRON,
WARNER AND SWASEY, THOMPSON GRINDER, MATTISON MACHINE, HERMES
MACHINE TOOL, AND ACME MFG. TO PROMOTE THE PROJECT. MR. HONG
IS INTERESTED IN METALWORKING TRADE MISSIONS SCHEDULED IN
KOREA. BOTH THE NATIONAL MACHINE TOOL BUILDERS ASSOCIATION MISSION
IN SEOUL MAY 23-27 AND THE ILLINOIS METALWORKING MISSION MAY
13 AND 14 SHOULD BE CONTACTED TO DETERMINE WHETHER MEMBERS
WOULD BE INTERESTED IN JOINT VENTURE.

3. KOREA EXPLOSIVES CO., LTD. (KEC) IS PARENT COMPANY OF
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PAGE 02 SEOUL 01477 220934Z

"KOREA EXPLOSIVE GROUP" AND IS SOLE MANUFACTURER AND SUPPLIER
OF EXPLOSIVES IN KOREA. FIRM IS AFFILIATED WITH 11 SUBSIDIARY
FIRMS INCLUDING KYUNG-IN ENERGY CO., LTD., 50/50 JOINT VENTURE
WITH UNION OIL COMPANY OF CALIFORNIA. KEC IS A LEADING KOREA
FINANCIAL GROUP. MR. KIM, CHONG HEE (A/K/A DYNAMITE KIM),
CHAIRMAN OF THE GROUP, IS WELL KNOWN BUSINESS LEADER IN KOREA.

4. INTERESTED U.S. FIRMS SHOULD CONTACT DIRECTLY:

MR. HONG, IN KIE, MANAGING DIRECTOR
KOREA EXPLOSIVES CO., LTD.
12-1, SEOSOMOON-DONG, CHUNG-KU
SEOUL 100, KOREA
CABLE: KOREAMITE TEL. 23-0381

5. FOR AMCONGEN HONGKONG: PLEASE PASS INFORMATION TO
ILLINOIS OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT.

6. FOR USDOC: PLEASE CONTACT JESSE MAFFUID, NMTBA,
PHONE (703) 893-2900.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Current Classification: UNCLASSIFIED
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